

**WASHINGTON, DC** – Congressman Joe Courtney today applauded the Social Security Administration’s 3.6-percent cost-of-living adjustment (COLA) for Social Security beneficiaries in 2012. The COLA will begin with benefits that nearly 55 million Social Security beneficiaries receive in January 2012. Increased payments to more than 8 million SSI beneficiaries will begin on December 30, 2011.

“After two consecutive years without a cost-of-living adjustment, today’s announcement is very good news for seniors,” said Congressman Courtney. “This increase is critical to men and women struggling to keep up with the rising cost of groceries, gas, heating oil and countless other essentials.

“In the long-term, I also believe that the COLA formula needs to be modified to better reflect purchasing trends that are not included in the formula. This will ensure that seniors who need help the most do not have to wait another two years for their benefits to rise along with the rate of inflation.”

Congressman Courtney is a cosponsor of the Preserving Our Promise to Seniors Act, H.R. 539. The legislation would establish a new Social Security COLA formula that better represents senior purchasing trends and would also distribute a \$250 payment to Social Security beneficiaries and veterans, which would be triggered by a zero COLA update.

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